

FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT

WEST ASCENSION RECREATION SERVICES COMMISSION

Donaldsonville, Louisiana

May 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 10/5/05

CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statement of Net Assets	2
Statement of Activities	3
Balance Sheet-Governmental Funds	4
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	5
Statement of Revenues, Expenditures, and Changes in Fund Balances-Governmental Funds	6
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	7

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Commissioners of
West Ascension Recreation Services Commission
Donaldsonville, Louisiana

We have compiled the accompanying balance sheet of West Ascension Recreation Services Commission, a component unit of the Parish of Ascension as of May 31, 2004, and the related statement of revenues, expenses and changes in fund balance for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about West Ascension Recreation Services Commission's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Waguespack + Gallagher, LLC

September 8, 2005

WEST ASCENSION RECREATION SERVICES COMMISSION

STATEMENT OF NET ASSETS

MAY 31, 2004

ASSETS

Cash and cash equivalents	\$ 8,049
Accounts Receivable	<u>21,467</u>
TOTAL ASSETS	<u>29,516</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	<u>24,589</u>
TOTAL LIABILITIES	<u>24,589</u>

NET ASSETS

Unrestricted	<u>4,927</u>
TOTAL NET ASSETS	<u>\$ 4,927</u>

The accompanying notes are an integral part of this financial statement.

WEST ASCENSION RECREATION SERVICES COMMISSION

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MAY 31, 2004**

	<u>Expenses</u>	<u>Program Revenues</u> <u>Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Assets Governmental Unit</u>
FUNCTIONS/PROGRAMS			
Governmental activities:			
General government	112,570	\$ -	\$ (112,570)
Total governmental activities	<u>112,570</u>	<u>-</u>	<u>(112,570)</u>
General Revenues:			
Registration Fees			6,890
Compensation from City of Donaldsonville			45,203
Compensation from Parish of Ascension			<u>65,404</u>
Total general revenues			<u>117,497</u>
Change in net assets			4,927
Net assets - June 1, 2003			<u>-</u>
Net assets - May 31, 2004			<u>\$ 4,927</u>

The accompanying notes are an integral part of this financial statement.

WEST ASCENSION RECREATION SERVICES COMMISSION

**BALANCE SHEET
GOVERNMENTAL FUND
MAY 31, 2004**

ASSETS

	<u>General Fund</u>
Cash and cash equivalents	8,049
Accounts receivable	<u>21,467</u>
Total assets	<u>\$ 29,516</u>

LIABILITIES AND FUND BALANCES

Liabilities	
Accounts payable	<u>24,589</u>
Total liabilities	<u>24,589</u>
Fund balance	
Unreserved - undesignated	<u>4,927</u>
Total fund balance	<u>4,927</u>
Total liabilities and fund balances	<u>\$ 29,516</u>

The accompanying notes are an integral part of this statement.

WEST ASCENSION RECREATION SERVICES COMMISSION
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
MAY 31, 2004

Total fund balances - Governmental Funds		\$ 4,927
Adjustments	<u>-</u>	<u>-</u>
Total net assets at May 31, 2004 - Governmental Activities		<u>\$ 4,927</u>

The accompanying notes are an integral part of this financial statement.

WEST ASCENSION RECREATION SERVICES COMMISSION

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
YEAR ENDED MAY 31, 2004**

REVENUES

Intergovernmental:

City of Donaldsonville	\$ 45,203
Parish of Ascension	65,404
Registration fees	<u>6,890</u>

Total Revenues	<u>117,497</u>
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EXPENDITURES

Current Operating

Umpires	13,845
Uniforms	7,556
Supplies & Equipment	3,877
Tournament Expenses & Travel	15,765
Referees & Timekeepers	11,630
Directors' Fees	7,500
Advertising	34
Accounting	762
Bank Charges	191
Dues	411
Insurance	1,886
Grounds & Sanitation	11,632
Equipment Repairs	5,962
Building Maintenance	3,278
Office Expense	80
Supplies	200
Utilities	7,899
Capital outlay	
Major Improvements	<u>20,062</u>

Total Expenditures	<u>112,570</u>
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Excess of Revenues over Expenditures	4,927
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Fund balance, beginning of year	<u>-</u>
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Fund balance, end of year	<u><u>\$ 4,927</u></u>
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The accompanying notes are an integral part of this statement.

WEST ASCENSION RECREATION SERVICES COMMISSION
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
MAY 31, 2004

Excess of Expenditures and Other Uses Over Revenues and Other Sources		\$	4,927
Adjustments	<u>-</u>	<u>-</u>	
Change in Net Assets - Governmental Activities		\$	<u>4,927</u>

The accompanying notes are an integral part of this financial statement.